

ARLINGTON INVESTMENT

RETIREMENT BOARD

Board Members: A. L. Minervini
(Chairperson)
John J. Bilafer
Richard Keshian
Emelio Rosselli
Ken Steele

Address: 869 Massachusetts Ave.
Arlington, MA
02174

Telephone: (781) 316-3370

Fax: (781) 316-3379

Active Members: 691

Retired Members: 593

ASSET GROWTH

1998 Market Value: \$112 million

1997 Market Value: \$96 million

1996 Market Value: \$80 million

1995 Market Value: \$71 million

ADMINISTRATION

Board Administrator: Angela M. Olszewski

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 75.8% [1/98]

64.7% [1/96]

Date of Last Valuation: 1/98

Actuary: Stone

Funding Schedule: Level

Year Fully Funded: 2012

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 5

Accidental/Ordinary

Disability Approvals: 4

CME Reviews: 1

Restored to Service: 1

AUDIT FINDINGS AS OF 12/31/95

1. No significant audit findings.

INVESTMENT

RETURN

1998: 19.09%

1994–1998: 16.09%

1985–1998: 13.12%

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: 8.00%